

63rd ANNUAL REPORT 2021-22



FORCE MOTORS LIMITED

Mumbai-Pune Road, Akurdi,
Pune - 411 035, INDIA

New Products Introduced

GURKHA



4x4x4

ADVENTURE GETS REAL

Commanding road presence | Unmatched cabin space | Legendary Off-Roader | Exceptional ride quality

Pesh Hai

India ka sabse shandaar

ORCHARD

4x4



**SABSE BEST
AB AUR BHI
ZABARDAST**



BOARD OF DIRECTORS

Abhaykumar Firodia, Chairman

Prasan Firodia, Managing Director

Pratap Pawar

S. Padmanabhan

Nitin Desai

Dr. Indira Parikh

Arun Sheth

Arvind Mahajan

Lt. General (Retd.) (Dr.) D. B. Shekatkar

Vallabh Bhanshali

Mukesh Patel

Prashant V. Inamdar, Executive Director (Operations)

CHIEF FINANCIAL OFFICER

Sanjay Kumar Bohra

COMPANY SECRETARY & COMPLIANCE OFFICER

Gaurav Deshmukh

AUDITORS

Statutory Auditor

M/s. Kirtane & Pandit LLP
Chartered Accountants,
Pune.

Secretarial Auditor

Mr. I. U. Thakur
Company Secretary in Practice,
Pune.

Internal Auditors

M/s. Capri Assurance and Advisory Services
Chennai.

M/s. Jugal S. Rathi
Chartered Accountants,
Pune.

COST ACCOUNTANTS

M/s. Joshi Apte & Associates
Cost Accountants,
Pune.

REGISTERED OFFICE

Mumbai-Pune Road,
Akurdi, Pune - 411 035,
Maharashtra.

WORKS

- (i) Mumbai-Pune Road,
Akurdi, Pune - 411 035,
Maharashtra.
- (ii) Pithampur,
District Dhar - 454 775,
Madhya Pradesh.
- (iii) Nanekarwadi, Chakan,
District Pune - 410 505,
Maharashtra.
- (iv) Mahindra World City, Chengalpattu,
District Kancheepuram - 603 004,
Tamilnadu.

Contents

Notice of Annual General Meeting	05
Board's Report with Annexure	23
Business Responsibility Report	34
Management Discussion and Analysis	37
Report on Corporate Governance	39
Auditors' Certificate on Corporate Governance	48
Standalone Financial Statements	56
Consolidated Financial Statements	98

NOTICE

NOTICE is hereby given that the 63rd Annual General Meeting (the 'AGM') of the members of Force Motors Limited (the 'Company') will be held on **Wednesday, the 28th day of September 2022 at 3.00 p.m. through Video Conference ('VC') / Other Audio Visual Means ('OAVM')** to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited standalone and consolidated Financial Statements of the Company, for the Financial Year ended 31st March 2022, together with the Board's Report and Auditors' Report thereon.
2. To declare dividend for the Financial Year ended 31st March 2022.
3. To appoint a Director in place of Mr. Prashant V. Inamdar (DIN: 07071502), who retires by rotation and being eligible, offers himself for re-appointment.

4. Re-appointment of M/s. Kirtane & Pandit LLP, Chartered Accountants, as Statutory Auditors of the Company.

To consider and if thought fit, to pass, the following resolution, with or without modification(s), as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Kirtane & Pandit LLP, Chartered Accountants (Firm Registration No. 105215W/W100057) be and are hereby reappointed as the Statutory Auditors of the Company for second term of five consecutive years, who shall hold office from the conclusion of the 63rd AGM till the conclusion of the 68th AGM to be held in the year 2027, at a remuneration of ₹ 24,00,000/- (Rupees Twenty Four Lakh only) per annum, plus out of pocket expenses, if any, and the same may be revised during the tenure of Auditors as may be agreed between the Board of Directors of the Company and the Auditors, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company, (including committees thereof), be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

SPECIAL BUSINESS

5. **Contribution to bona fide charitable and other funds**

To consider and if thought fit, to pass, the following resolution, with or without modification(s), as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013, consent of the members be and is hereby accorded to the Board of Directors of the Company for contributing to bona fide charitable and other funds, a sum up to ₹ 25,00,00,000/- (Rupees Twenty Five Crore only), during the Financial Year 2022-23."

6. **Appointment of Cost Accountants with remuneration**

To consider and if thought fit, to pass, the following resolution, with or without modification(s), as an **Ordinary Resolution**:

"RESOLVED THAT M/s. Joshi Apte & Associates, Cost Accountants, Pune, who are appointed by the Board of Directors of the Company, to verify and review the cost records of the Company for the Financial Year ending 31st March 2023, be paid remuneration of ₹ 2,60,000/- (Rupees Two Lakh Sixty Thousand only) plus travelling and out of pocket expenses with taxes, if any."

7. **Appointment of Mr. Vallabh Bhanshali (DIN: 00184775) as a Director and as an Independent Director.**

To consider and if thought fit, to pass, the following resolution, with or without modification(s), as a **Special Resolution**:

"RESOLVED THAT Mr. Vallabh Bhanshali (DIN: 00184775), who was appointed as an Additional Director of the Company effective from 13th August 2022 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Article 113 of the Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations, 2015), as amended from time to time, the appointment of Mr. Vallabh Bhanshali, who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of 5 consecutive years, commencing from 13th August 2022 to 12th August 2027 and who would not be liable to retire by rotation, be and is hereby approved.

RESOLVED FURTHER THAT the proposed terms and conditions for the appointment of Independent Director, as indicated in the Statement dated 13th August 2022 attached to this Notice, be and are hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to issue letter of appointment to Mr. Vallabh Bhanshali, in respect of his appointment as an Independent Director and to take all necessary steps as may be required in this respect."

8. **Appointment of Mr. Mukesh Patel (DIN: 00053892) as a Director and as an Independent Director.**

To consider and if thought fit, to pass, the following resolution, with or without modification(s), as a **Special Resolution**:

"RESOLVED THAT Mr. Mukesh Patel (DIN: 00053892), who was appointed as an Additional Director of the Company effective from 13th August 2022 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Article 113 of the Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015'), as amended from time to time, the appointment of Mr. Mukesh Patel, who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of 5 consecutive years, commencing from 13th August, 2022 to 12th August, 2027 and who would not be liable to retire by rotation, be and is hereby approved.

RESOLVED FURTHER THAT the proposed terms and conditions for the appointment of Independent Director, as indicated in the Statement dated 13th August 2022 attached to this Notice, be and are hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to issue letter of appointment to Mr. Mukesh Patel, in respect of his appointment as an Independent Director and to take all necessary steps as may be required in this respect."

9. Ratification of Material Related Party Transaction(s) entered between the Company and Jaya Hind Industries Private Limited, the holding Company, during the Financial Year 2021-22.

To consider and if thought fit, to pass, the following resolution, with or without modification(s), as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to the provisions of Regulation 23, other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015'), and the Company's Policy on the Materiality of Related Party Transactions, as amended from time to time, and as per approvals granted by the Audit Committee and the Board of Directors, approval of the members be and is hereby accorded to the transactions entered into by the Company with Jaya Hind Industries Private Limited, the holding company and a related party of the Company, during the Financial Year 2021-22 in the ordinary course of business and at arm's length basis, exceeding the threshold of materiality set in the aforementioned Policy read with SEBI (LODR) Regulations, 2015 and the particulars of which are set out in Item No. 9 of the statement attached to this notice."

10. Authority to the Board for entering into Related Party Transaction(s) with Jaya Hind Industries Private Limited, a holding Company, during the Financial Year 2022-23.

To consider and if thought fit, to pass, the following resolution, with or without modification(s), as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to the provisions of Regulation 23, other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015'), and the Company's Policy on the Materiality of Related Party Transactions, as amended from time to time, and as per approvals granted by the Audit Committee and the Board, consent of the members be and is hereby accorded to the Board for entering into any contract(s)/ arrangement(s)/ transaction(s) or any extension, renewal or modification thereto with Jaya Hind Industries Private Limited (CIN: U74999PN1947PTC005480), Holding Company and a related party of the Company, during the Financial Year 2022-23 and thereafter upto the date of next Annual General Meeting of the Company to be held in Financial Year 2023-24 or fifteen months from the date of this Annual General Meeting whichever is earlier, exceeding the threshold of materiality set in the aforementioned Policy read with SEBI (LODR) Regulations,

2015 and the particulars of which are set out in Item No. 10 of the statement attached to this notice.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Members do hereby accord approval to the Board to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit from time to time and the Board is also hereby authorized to resolve and settle, from time to time all questions, difficulties or doubts that may arise with regard to above transactions and to finalize, execute, modify and amend all agreements, documents and writings, and to do all such acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the members."

11. Authority to the Board for entering into Related Party Transaction(s) with Pinnacle Industries Limited, during the Financial Year 2022-23.

To consider and if thought fit, to pass, the following resolution, with or without modification(s), as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to the provisions of Regulation 23, other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015'), and the Company's Policy on the Materiality of Related Party Transactions, as amended from time to time, and as per the approvals granted by the Audit Committee and the Board, consent of the members be and is hereby accorded to the Board for entering into any contract(s)/ arrangement(s)/ transaction(s) or any extension, renewal or modification thereto with Pinnacle Industries Limited (CIN: U50300PN1996PLC100600), an entity in the Promoter Group and a related party of the Company, during the Financial Year 2022-23 and thereafter upto the date of next Annual General Meeting of the Company to be held in Financial Year 2023-24 or fifteen months from the date of this Annual General Meeting whichever is earlier, exceeding the threshold of materiality set in the aforementioned Policy read with the SEBI (LODR) Regulations, 2015 and the particulars of which are set out in Item No. 11 of the statement attached to this notice.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Members do hereby accord approval to the Board to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit from time to time and the Board is also hereby authorized to resolve and settle, from time to time all questions, difficulties or doubts that may arise with regard to above transactions and to finalize, execute, modify and amend all agreements, documents and writings, and to do all such acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the members."

12. Approval for payment of minimum remuneration to Mr. Prasan Firodia, Managing Director (DIN: 00029664)

To consider and if thought fit, to pass, the following resolution, with or without modification(s), as a **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of Section 197 of the Companies Act, 2013 ('the Act') read with Schedule V of the Act, other provisions of the Act as may be applicable and, as recommended by the Nomination and Remuneration Committee and the Board, where in any financial year during the Financial Years 2022-23, 2023-24 and 2024-25, the Company has no profits or its profits are inadequate, the remuneration, as approved by the Members in the Annual General Meeting held on 19th September 2019, the details of which are set out in the statement attached to this Notice, be paid to Mr. Prasan Firodia, Managing Director (DIN: 00029664) as minimum remuneration notwithstanding that such remuneration exceeds the limits as mentioned under Section 197 of the Act, but subject to conditions as prescribed under Schedule V to the Act, as may be amended from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, and to execute all such documents, instruments and writings as may be required, proper or expedient, to give effect to this resolution."

13. Approval for payment of minimum remuneration to Mr. Prashant V. Inamdar, Executive Director (DIN: 07071502)

To consider and if thought fit, to pass, the following resolution, with or without modification(s), as a **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of Section 197 of the Companies Act, 2013 ('the Act') read with Schedule V of the Act, other provisions of the Act as may be applicable, and as recommended by the Nomination and Remuneration Committee and the Board, where in any financial year during the Financial Years 2022-23, 2023-24 and 2024-25, the Company has no profits or its profits are inadequate, the remuneration, as approved by the Members in the Annual General Meeting held on 19th September 2019, the details of which are set out in the statement attached to this Notice, be paid to Mr. Prashant V. Inamdar, Executive Director, (DIN: 07071502) as minimum remuneration notwithstanding that such remuneration exceeds the limits as mentioned under Section 197 of the Act, but subject to conditions as prescribed under Schedule V to the Act, as may be amended from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, and to execute all such documents, instruments and writings as may be required, proper or expedient, to give effect to this resolution."

NOTES :

- Pursuant to General Circular No. 2/2022 dated 5th May 2022 read with circulars dated 13th January 2021, 8th December 2021 and 14th December 2021 (collectively referred to as 'MCA Circulars') issued by the Ministry of Corporate Affairs ('MCA') and Circular No. SEBI / HO / CFD/CMD2/CIR/P/2022/62 dated 13th May 2022 issued by the Securities and Exchange Board of India ('SEBI'), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, members can attend and participate in the ensuing AGM through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. The Company is providing facility of remote e-Voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency.
- Pursuant to the provisions of the Act, a member is entitled to attend and vote at the AGM through a proxy and a proxy need not be a member. However, the facility to appoint proxy to attend and cast vote for the members will not be available for this AGM as physical attendance of members has been dispensed with pursuant to the 'MCA Circulars'. Hence, the Proxy Form and Attendance Slips are not annexed to this Notice. However, the bodies corporate are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-voting.
- The facility for joining the AGM through VC / OAVM will be open 15 minutes before and 15 minutes after the scheduled time of the commencement of the AGM and the members can join the AGM by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. Institutional Investors, who are members of the Company, are encouraged to attend and vote at the AGM.
- The members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- In line with the MCA and SEBI Circulars, the Notice for calling the AGM and the Annual Report 2021-22 are being sent only through electronic mode to those members whose email addresses are registered with the Company / Depository Participant(s) (DPs). The Notice and the Annual Report 2021-22, are available on the website of the Company at www.forcemotors.com and on the website of BSE Limited at www.bseindia.com. The AGM Notice is also available on the website of NSDL (agency for providing the e-Voting facility) i.e. www.evoting.nsdl.com.
- The Statement, setting out the material facts, pursuant to Section 102 of the Act concerning the Special Business mentioned in the Notice, is annexed hereto. The Board of Directors at its meeting held on 13th August 2022 has decided that the special businesses set out under Item nos. 5 to 13, being considered 'unavoidable', be transacted at this AGM held through VC / OAVM. All documents referred to in the Item nos. 5 to 13, as well as Statutory Registers of the Company are available for inspection on the website of the Company viz. www.forcemotors.com.
- Brief details of the Directors, who are seeking appointment/ re-appointment, are annexed hereto as per requirements of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015'). The details w.r.t. re-appointment of statutory auditors as per Regulation 36(5) of the SEBI (LODR) Regulations, 2015 are provided in the Statement referred in serial no. 6 above.
- Pursuant to the provisions of Section 91 of the Act, the Register of Members and share transfer books of the Company will remain closed from Thursday, 22nd September 2022 to Wednesday, 28th September 2022 (both days inclusive) for the purpose of AGM and to ascertain entitlement for payment of dividend, if declared. If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made, subject to tax deducted at source (TDS), with 30 days from the date of AGM as under :
 - To all Beneficial Owners in respect of shares held in electronic form as per the data as may be made available by NSDL and CDSL (both collectively referred to as 'Depositories' as of the close of business hours on Wednesday, 21st September, 2022;
 - To all those shareholders holding shares in physical form, as per the details provided by the Registrar and Share Transfer Agent of the Company i.e. Link Intime India Pvt. Ltd. ('RTA') to the Company, as of or before the closing hours on Wednesday, 21st September 2022.
- Members desirous of obtaining any information concerning the accounts or operations of the Company are requested to address their questions to the Company Secretary of the Company at compliance-officer@forcemotors.com, so as to reach before Thursday, 22nd September 2022; so that the information required may be made available at the Meeting or by e-mail.

Further, please note that as the meeting will be held through VC, there will be limited opportunity for members to interact with the Management of the Company. Hence, the members are requested to send all their queries to the Company in advance, so that the same are suitably answered at the AGM, subject to the first part of this note. members who would like to express their views/have questions at the AGM, may register themselves as Speakers by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID / Folio no., PAN, Mobile Number at compliance-officer@forcemotors.com before Thursday, 22nd September 2022. Those members who have registered themselves as speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

10. In case a person has become a member of the Company after dispatch of AGM Notice, but on or before the cut-off date for e-voting, i.e., Wednesday, 21st September 2022, such person may obtain the User ID and Password by sending a request at evoting@nsdl.co.in or to the Company at compliance-officer@forcemotors.com or to the RTA at sandip.pawar@linkintime.co.in.
11. Pursuant to the provisions of Section 72 of the Act read with SEBI Circular dated 3rd November 2021 and clarification circular dated 14th December 2021, the members holding shares in physical form, are advised to appoint a nominee in the prescribed Form SH-13 or Form ISR-3 (Declaration to Opt-out). The forms can be downloaded from the Company's website at <https://www.forcemotors.com/investors#shareholders-information> and is also available on the website of the RTA at <https://web.linkintime.co.in/KYC-downloads.html>. In respect of shares held in electronic / demat form, the members may please contact their respective DP.
12. SEBI vide its circular dated 25th January 2022, has mandated that listed companies shall henceforth issue the securities in dematerialised form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold share certificates in physical form are advised to dematerialise their holdings.
13. SEBI has, vide circular dated 3rd November 2021, mandated the furnishing of PAN, Address with PIN, email address, mobile number, bank account details and nomination by holders of physical securities. Folios wherein any one of the cited documents/details are not available on or after 1st April 2023, shall be frozen by the RTA of the Company. Members are requested to furnish the details in the prescribed form to RTA. Forms can be downloaded from the website of the Company at <https://www.forcemotors.com/investors#shareholders-information> and website of RTA at <https://web.linkintime.co.in/KYC-downloads.html>.
14. Members holding shares in physical form, in identical order of names, in more than one folio are requested to write to the Company to consolidate their holdings in one folio.

15. Non-Resident Indian members are requested to inform the Company's RTA immediately of:

- (a) Change in their residential status on return to India for permanent settlement.
- (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

- **For shares held in electronic form** : to their DP only and not to the Company's RTA. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the members.
- **For shares held in physical form** : to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November 2021, as per instructions mentioned in the form. The said form can be downloaded from the Company's website at <https://www.forcemotors.com/investors#shareholders-information> and is also available on the website of the RTA at <https://web.linkintime.co.in/KYC-downloads.html>.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER :

The remote e-voting period begins on Saturday, 24th September 2022 at 09:00 a.m. and ends on Tuesday, 27th September 2022 at 05:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 21st September 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21st September 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below :

Step 1: Access to NSDL e-Voting system

(A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.